

Hearing Date: October 5, 2023, at 10:00 a.m. (prevailing Eastern Time)
Objection Deadline: October 2, 2023, at 4:00 p.m. (prevailing Eastern Time)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

**CERTIFICATE OF NO OBJECTION REGARDING
THE DEBTORS' MOTION FOR ENTRY OF AN ORDER AUTHORIZING
THE DEBTORS TO REDACT AND FILE UNDER SEAL CERTAIN CONFIDENTIAL
TERMS OF THE COINBASE DISTRIBUTION SERVICES AGREEMENT**

Pursuant to 28 U.S.C. § 1746, rule 9075-2 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), and in accordance with this Court’s case management procedures set forth in the *Second Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief* [Docket No. 2560] (the “Case Management Order”), the undersigned counsel for the above-captioned debtors and debtors in possession (the “Debtors”) hereby certifies as follows:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

1. On September 15, 2023, the Debtors filed the *Debtors' Motion for Entry of an Order Authorizing the Debtors to Redact and File Under Seal Certain Confidential Terms of the Coinbase Distribution Services Agreement* [Docket No. 3482] (the "Motion").

2. Contemporaneously with the Motion, on September 15, 2023, the Debtors filed the *Fourth Notice of Filing of Plan Supplement* [Docket No. 3483] (the "Plan Supplement"), which includes a (i) Prime Brokerage Agreement with Coinbase, (ii) summary of the key terms of the distribution addendum to the Prime Brokerage Agreement, and (iii) side letter to the Prime Brokerage Agreement regarding data security terms, fee schedules, and other commercially sensitive terms ((i)–(iii), the "Coinbase Agreements"). The side letter contains certain terms that contain commercially sensitive information with respect to Coinbase's business, data security, and pricing methodology (such terms, the "Confidential Terms") and as such was redacted in the publicly filed version of the Plan Supplement.

3. In accordance with the Case Management Order, responses or objections to the Motion and the relief requested therein were due no later than October 2, 2023, at 4:00 p.m., prevailing Eastern Time (the "Objection Deadline"). Local Rule 9075-2 provides that the Motion may be granted without a hearing if (a) no objections or other responsive pleadings have been filed on or before the applicable objection deadline and (b) the attorney for the entity that filed the Motion complies with such rule.

4. As of the filing of this certificate of no objection, more than forty-eight hours have elapsed since the Objection Deadline and, to the best of my knowledge, no responsive pleading to the Motion has been (a) filed with the Court on the docket of the above-captioned chapter 11 cases or (b) served on the Debtors or their counsel.

5. Accordingly, the Debtors respectfully request entry of the proposed order attached hereto as **Exhibit A** (the “Proposed Order”) at the Court’s earliest convenience. If not entered prior to the hearing, the Debtors will seek entry of the Proposed Order at the hearing scheduled for 10:00 a.m., prevailing Eastern Time, on October 5, 2023, before the Honorable Martin Glenn, Chief United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York 10004-1408.

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New York, New York
Dated: October 4, 2023

/s/ Joshua A. Sussberg

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
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) (Jointly Administered)
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**ORDER AUTHORIZING THE DEBTORS TO
REDACT AND FILE UNDER SEAL CERTAIN CONFIDENTIAL
TERMS OF THE COINBASE DISTRIBUTION SERVICES AGREEMENT**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), authorizing the Debtors to (a) redact the Confidential Terms from the Coinbase Agreements and file the Confidential Terms under seal for the remainder of these chapter 11 cases, (b) provide unredacted versions of the Coinbase Agreements solely to the Receiving Parties, and (c) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York, entered February 1, 2012; and this Court having the power to enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of these cases in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ Estates, their creditors, and other parties in interest; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause

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² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The Debtors are authorized, pursuant to sections 105(a) and 107(b) of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Rule 9018-1, to redact the Confidential Terms from the Coinbase Agreements and file the Confidential Terms under seal.
3. The Debtors are authorized to cause the unredacted versions of the Coinbase Agreements to be served on and made available, on a confidential basis, to the Receiving Parties.
4. The unredacted version of the Coinbase Agreements shall remain confidential and shall not be made available to anyone other than the Receiving Parties without the Debtors' and Coinbase's consent, may not be filed on the public docket, and shall remain under seal until the closure of these chapter 11 cases absent further order of the Court.
5. The Clerk of this Court shall treat the Confidential Terms contained in the Coinbase Agreements as confidential, and counsel for Coinbase, the Plan Administrator, or the Post-Effective Date Debtors shall contact the Clerk's Office regarding the return or disposition of the unredacted Coinbase Agreements as soon as practicable following the effective date of any chapter 11 plan in this case or any successor cases.
6. Any party authorized to receive the unredacted versions of the Coinbase Agreements shall be authorized and directed, subject to Local Rule 9018-1, to redact specific references to the information set forth therein from pleadings filed on the public docket maintained in these chapter 11 cases. If the Confidential Terms is attached or referred to in any future pleadings or documents filed with this Court relating to these chapter 11 cases, this Order shall apply to such pleading or document.

7. Any party who receives access to the unredacted Confidential Terms in accordance with this Order shall not disclose or otherwise disseminate this information to any other person or entity, including in response to a request under the Freedom of Information Act, without further order of the Court.

8. The requirements of the Bankruptcy Rules and Local Rules, including Local Rules 9013-1 and 9018-1, are satisfied by the contents and proposed service of the Motion.

9. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

11. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York
Dated: _____, 2023

THE HONORABLE MARTIN GLENN
CHIEF UNITED STATES BANKRUPTCY JUDGE